From:	Kevin Wajdenbaum <kevin@fwmk-law.co.il>
To:	ehbarak1@gmail.com
CC:	Tomer Toor <Tomer@fwmk-law.co.il>
Date:	Tue, 2/9/2016 3:14:55 PM
Subject:	FW: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Dear Ehud,
Attached please find the revised draft of Nicole's investment agreement.
I would appreciate your advice regarding one open issue in the agreement and also with respect to the incorporation of **EBG Ventures Ltd**.
Please let me know when would be a good time to call you.
Kind regards,
Kevin

F•W•M•K
Furth | Wilensky | Mizrachi | Knaani

Kevin Wajdenbaum, Adv.
Furth, Wilensky, Mizrachi, Knaani-Law offices

1 Azrieli Center Tel-Aviv, 6701101
Tel. 972-3-6070800 Fax. 972-3-6097797
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From: Tomer Toor
Sent: Tuesday, February 09, 2016 12:13 PM
To: יוני ראף - Yoni Raff
Cc: Dubi Gross; Carter-Silk, Alexander (ACarter-Silk@brownrudnick.com) (ACarter-Silk@brownrudnick.com); Alan Merriman (alan@elkstonecapital.com) (alan@elkstonecapital.com); junkermann@junkermanngroup.com; Kevin Wajdenbaum
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Yoni
Thank you for this.
Attached please find our corresponding version with only a couple of markups.
If you (or our client who received this simultaneously) have no further comment, we would proceed to execution.
Otherwise I will be glad to call and discuss.

Other note – for our records and general legal issues concerning our client, we would need a legal (side) letter confirming the ultimate controlling/owner person of the BVI entity of your client.
Tomer

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Tomer Toor, Adv.
Furth, Wilensky, Mizrachi, Knaani-Law offices

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From: יוני ראף- Yoni Raff [mailto:yonir@Gornitzky.com]
Sent: Monday, February 08, 2016 7:44 PM
To: Tomer Toor
Cc: Dubi Gross; Carter-Silk, Alexander (ACarter-Silk@brownrudnick.com) (ACarter-Silk@brownrudnick.com); Alan Merriman (alan@elkstonecapital.com) (alan@elkstonecapital.com); junkermann@junkermanngroup.com; Kevin Wajdenbaum
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Tomer,

Please find attached our mark-up to the investment agreement. The notion of the "approval of the majority of the Preferred Rights holders" and the overallotment on exercise of rights (Section 5.2 and new Section 5.4) are still under review by our client and are therefore not reflected in the attached draft, but we note they remain open points subject to our client's further instructions.

As you will see in the attached draft, we have proposed a number of changes to try to accommodate some of your requests, however there are still a number of issues which we have reinstated since our clients view is that these are reasonable protections for a minority investors. We therefore hope that our new proposals as well as the points we have reinstated can be accepted. If however, they are not, we would like to arrange a call to receive an appropriate explanation as to why you do not accept these points.

Best regards,

Yoni

GORNITZKY&CO

Yehonatan Raff | Advocate
45 Rothschild Blvd. Tel-Aviv 6578403, Israel
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yonir@gornitzky.com | www.gornitzky.com

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From: Tomer Toor [mailto:Tomer@fwmk-law.co.il]
Sent: Sunday, February 07, 2016 5:51 PM
To: יוני ראף - Yoni Raff
Cc: Dubi Gross; Carter-Silk, Alexander (ACarter-Silk@brownrudnick.com) (ACarter-Silk@brownrudnick.com); Alan Merriman (alan@elkstonecapital.com) (alan@elkstonecapital.com); junkermann@junkermanngroup.com; Kevin Wajdenbaum
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Yoni,
Attached please find is a revised Investment Agreement, prepared by us after consulting with EB (but still remain subject to his review and comments if any).

Unfortunately, due to the reasons already discussed and specified, we had to reject again the veto rights that you suggested.
However, EB did agree that the consent of the majority of the holders of preferred rights will be needed before the Partnership can provide any preferential right to third party investor.

Should you believe that EB still need to call and discuss with Nicole, any of the issues here, please let us know as soon as possible.

In any event we appreciate your responsiveness and cooperation so far but I would like to emphasize that we must do our best to finalize this document by tomorrow.

Regards,
Tomer

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From: יוני ראף- Yoni Raff [mailto:yonir@Gornitzky.com]
Sent: Thursday, February 04, 2016 5:21 PM
To: Tomer Toor
Cc: Dubi Gross; Carter-Silk, Alexander (ACarter-Silk@brownrudnick.com) (ACarter-Silk@brownrudnick.com); Alan Merriman (alan@elkstonecapital.com) (alan@elkstonecapital.com); junkermann@junkermanngroup.com
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Tomer,

Please find attached the amended Investment Agreement in accordance with the items discussed earlier today.

Please note, in the interest of time this is being sent to you concurrently with our client and therefore remains subject to its review and comment in all respects.

Best regards,

Yoni

GORNITZKY&CO

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From: Tomer Toor [mailto:Tomer@fwmk-law.co.il]
Sent: Thursday, February 04, 2016 3:39 PM
To: יוני ראף- Yoni Raff
Cc: Dubi Gross
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

הי יוני,
ראה הפסקה הרלוונטית מטה
תומר

1.1. In the event that and immediately at such time as Mr. Ehud Barak becomes permanently disabled (god forbid) and/or for any reason the management and business of the General Partner shall no longer be subject to Mr. Ehud Barak's ultimate control (including, but not limited to, where Mr. Ehud Barak holds less than the minimum percentage interest in the General Partner required in order for him alone to dictate the decisions and actions of the General Partner), the General Partner shall take no further action with respect to the management and operation of the Partnership until it first gives Southern written notice of such event and Southern has a reasonable period of time within which to determine whether or not to replace the General Partner with a new general partner of the Partnership as hereinafter provided. Southern shall have the right to replace the General Partner and appoint anyone on their behalf as a new general partner of the Partnership who shall be authorized to continue the management and operation of the Partnership based on the same purposes and principles used by the General Partner with respect to the Partnership investment in Reporty. In the event Southern determines to replace the General Partner with a new general partner of the Partnership, then thereafter the General Partner shall have no authority to take, and it shall not take, any further action with respect to the management and operation of the Partnership. In the event Southern determines not to replace the General Partner, then upon receipt of written confirmation from Southern of the decision not to replace the General Partner, the General Partner may continue with the management and operation of the Partnership. Southern shall not unreasonably delay any determination of whether or not to replace the General Partner with a new general partner of the Partnership.

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From: יוני ראף- Yoni Raff [mailto:yonir@Gornitzky.com]
Sent: Thursday, February 04, 2016 3:23 PM
To: Tomer Toor
Cc: Dubi Gross
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

תומר,

נא תשלח אלי את הפסקה בנוגע לניהול ה- GP במקרה של מחלה וכו'.

תודה

יוני

GORNITZKY&CO

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From: Tomer Toor [mailto:Tomer@fwmk-law.co.il]
Sent: Thursday, February 04, 2016 2:18 PM
To: יוני ראף- Yoni Raff; Dubi Gross
Cc: Carter-Silk, Alexander; Kevin Wajdenbaum
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Hi Dubi and Yoni,
Can you please update when can we expect to receive your response to this agreement.

We really need to finalize this matter as soon as possible.
Thanks,
Tomer

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From: Tomer Toor
Sent: Tuesday, February 02, 2016 5:50 PM
To: ' יוני ראף- Yoni Raff'
Cc: Dubi Gross; Carter-Silk, Alexander
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Yoni,

Thank you for this.

Attached please find is a revised version of the agreement, prepared against your version. We accepted and cleaned in the document all agreed changes and left marked our corresponding response.

Please note, that this is being provided to our client simultaneously and as such remains subject to their review and comment, if any.
Still, due to the time constrains, we suggest that any further clarification or issue you may have here will be discussed between us over the phone and we will be glad to make ourselves available for such discussion when needed.

Regards,
Tomer

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From: יוני ראף- Yoni Raff [mailto:yonir@Gornitzky.com]
Sent: Monday, February 01, 2016 11:58 AM
To: Tomer Toor
Cc: Dubi Gross; Carter-Silk, Alexander
Subject: RE: Sum (EB) 2015 - Limited Partnership - Investment Agreement

Tomer,

Please find attached a draft of the Investment Agreement for your review.

Please note, in the interest of time this is being sent to you concurrently with our client and therefore remains subject to its review and comment in all respects.

Best regards,

Yoni

GORNITZKY&CO

Yehonatan Raff | Advocate
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From: Tomer Toor [mailto:Tomer@fwmk-law.co.il]
Sent: Sunday, January 31, 2016 8:38 PM
To: Dubi Gross
Cc: יוני ראף- Yoni Raff
Subject: Re:

Hi. The commercial understanding is that the entire $1.5M if the SPA with Reporty will provide the financier 50% and EB is left with 50% due to his other non monetary contribution.

Accordingly Nicole's $0.5M out of the $1.5m will entitle her with 16.667% of the partnership interest (and 1/3 of the preferred rights).
Tomer

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Fax: 972-3-6097797

On 31 Jan 2016, at 7:37 PM, Dubi Gross <jdgross@Gornitzky.com> wrote:

> Hi. Quick question: if Ehud contributed zero, Jeff contributed 1mm and Nicole contributes 500,000, how do we reach 1/3 each?
>
> Dubi Gross
> Advocate, Partner
> Gornitzky & Co.
> Direct dial: +972 (0)3 710 9156
>
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